EXHIBIT C

MORRISON | FOERSTER

1290 AVENUE OF THE AMERICAS

MORRISON & FOERSTER 1LIP

NEW YORK, NY 10104-0050

NEW YORK, SAN FRANCISCO
LOS ANGELES, PALO ALTO

TELEPHONE: 212.468.8000 FACSIMILE: 212.468.7900 NEW YORK, SAN FRANCISCO, LOS ANGELES, PALO ALTO, SACRAMENTO, SAN DIEGO, DENVER, NORTHERN VIRGINIA, WASHINGTON, D.C. TOKYO, LONDON, BRUSSELS.

BEIJING, SHANGHAI, HONG KONG

WWW.MOFO.COM

July 10, 2013

Writer's Direct Contact 212.336.8638 ALawrence@mofo.com

Randall R. Rainer Wollmuth Maher & Deutsch LLP 500 Fifth Avenue New York, New York 10110

Re: In re Residential Capital, LLC, et al., Chapter 11 Case No. 12-12020 (MG)

Dear Mr. Rainer:

We are counsel to Residential Capital, LLC and its debtor affiliates in the above-captioned cases (the "<u>Debtors</u>"). We write in response to your letter dated July 3, 2013.

On June 26, 2013, we wrote to you requesting that Syncora Guarantee Inc. ("Syncora") describe the nature and quantify the amount of its claims. Specifically, we requested that Syncora please provide the following information:

- (1) each securitization for which Syncora asserts any claim against any debtor entity;
- (2) the amount of each claim asserted in connection with each such securitization;
- (3) each debtor entity against which Syncora asserts that claim;
- (4) the basis for Syncora's assertion that it is entitled to recover those amounts against each specific debtor entity, including the specific contractual provisions that Syncora claims govern its alleged rights to recover; and
- (5) the identity of each third party from which Syncora has asserted a claim, whether in formal litigation or otherwise, in connection with each such securitization.

On July 3, 2013, Syncora responded with a discussion of its purported claims with respect to the Residential Accredit Loans Inc. Series 2006-Q04 Trust. The Debtors will respond in due course to the claims that Syncora purports to assert with respect to that trust.

12-12020-mg Doc 4926-3 Filed 09/04/13 Entered 09/04/13 00:13:02 Exhibit C Pg 3 of 3

MORRISON | FOERSTER

Randall R. Rainer July 10, 2013 Page Two

Nonetheless, Syncora did not describe the nature or quantify the amount of its claims with respect to any other trusts. This would include a complete lack of any information about the amount of Syncora's claims with respect to the Bear Stearns Second Lien Trust 2007-SV1; Greenpoint Mortgage Funding Trust 2006-HE1; and Suntrust Acquisition Closed-End Second Trust, Series 2007-1 (the "Syncora-Related Trusts") referenced in Syncora's Proof of Claim No. 2781.

Please provide this information by Friday, July 12, 2013 at 5:00 pm, so that the Debtors can finally understand the nature and amount of the claims that Syncora asserts and make a determination as to whether to object and seek to disallow Syncora's claims.

Sincerely,

/s/J. Alexander Lawrence

J. Alexander Lawrence

cc: Paul R. DeFilippo